



Business Is on Light Scale and There Is Evidence of Liquidation by Important Operators.

By THOMAS C. SHOTWELL.

New York, Dec. 22.—A further decline in Wall Street was noted today, with a high record in the tobacco stocks and strength of Wall Street today. Business was on a light scale. There is evidence of liquidation by some important operators in standard issues.

The mystery of New York Central's rumored bond issue was disclosed when holders of Lake Shore bonds received a formal request from New York Central for permission to merge the Lake Shore with the Central. In the event of such a merger, Central will have to put out a bond issue to guarantee Lake Shore bonds. It is understood that this merger is not to be made immediately, but authority is wanted that such action may be taken when the proper time arrives.

Decline in Denver was accompanied by a rumor that George J. Gould had been asked by his friends to retire from the railroad world and place his securities in the hands of trustees, so that there could be co-operation with these important interests in the financial world with whom Gould has always clashed.

Rock Island was weak today, but nothing in the news accounted for it, and the movement was perhaps purely technical. Rock Island's stock was sold just two years ago, but its ghost has disturbed the street several times since, and at this season of the year, it is especially restless. Some people saw in the strength of Lehigh today evidence of the old Rock Island plan to get control of the Lehigh and Wabash. It never has been disclosed who bought so much Wabash preferred at high prices, and it is not clear if it is the Farmers Loan and Trust Company for safe keeping.

Strength of Great Northern Ore certificates attracted attention again, for this time they went above \$1. Unofficial reports say that the trustees of the Great Northern Ore hold \$10,000,000 in cash, in addition to the improvements made by the steel corporation.

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., members of the New York Stock Exchange, Hibbs Building.

Call money: Open, 4 1/2; high, 4 3/4; low, 4 1/4; close, 4 1/2.

SALE OF STOCK BY MEMBERS.

Shares to 11 a. m. 10,000
Shares to 12 m. 15,000
Shares to 1 p. m. 10,000
Shares to 2 p. m. 10,000

WASHINGTON STOCK MARKET.

Capital—Regular call, 12 o'clock noon.
Sales—Regular call, \$100 at 111, \$500 at 111, \$1,000 at 111, \$2,000 at 111, \$3,000 at 111, \$4,000 at 111, \$5,000 at 111, \$6,000 at 111, \$7,000 at 111, \$8,000 at 111, \$9,000 at 111, \$10,000 at 111, \$11,000 at 111, \$12,000 at 111, \$13,000 at 111, \$14,000 at 111, \$15,000 at 111, \$16,000 at 111, \$17,000 at 111, \$18,000 at 111, \$19,000 at 111, \$20,000 at 111, \$21,000 at 111, \$22,000 at 111, \$23,000 at 111, \$24,000 at 111, \$25,000 at 111, \$26,000 at 111, \$27,000 at 111, \$28,000 at 111, \$29,000 at 111, \$30,000 at 111, \$31,000 at 111, \$32,000 at 111, \$33,000 at 111, \$34,000 at 111, \$35,000 at 111, \$36,000 at 111, \$37,000 at 111, \$38,000 at 111, \$39,000 at 111, \$40,000 at 111, \$41,000 at 111, \$42,000 at 111, \$43,000 at 111, \$44,000 at 111, \$45,000 at 111, \$46,000 at 111, \$47,000 at 111, \$48,000 at 111, \$49,000 at 111, \$50,000 at 111, \$51,000 at 111, \$52,000 at 111, \$53,000 at 111, \$54,000 at 111, \$55,000 at 111, \$56,000 at 111, \$57,000 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